THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) No, Sir.

(b) Does not arise.

(c) Stock Exchanges are non-Government organisations which have their own rules relating to the admission of member-brokers. Sub-brokers are, in turn, appointed by brokers. Jobbers are either member-brokers or their employees. Accordingly, they would need to take their own decisions in these matters.

Availability of Central Government Guarantee to Banks/FIs

1065. SHRI DIPANKER MUKHERJEE:

SHRIMATI CHANDRA KALA PANDEY:

Will the Minister of FINANCE be pleased to refer to the answer to Unstarred Question 1983 given in the Rajya Sabha on the 20th December, 1994; and state:

(a) whether the principles of prescribing guarantee from the promoters are equally applicable to public and private sector;

(b) whether the Ministry of Finance have advised all the concerned Ministries and Banks/FIs that Central Government Guarantee would be automatically available in cases of potentially viable sick Central Public Sector Undertakings;

(c) if not, whether Government are discriminating against potentially viable sick Central Public Sector Undertakings; and

(d) the number of cases where Banks/FIs have sanctioned rehabilitation packages involving more than one crore to the private sector in absence of guarantee from promoters on commercial consideration?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) Presumably, the Hon'ble Members are referring to the answer to Unstarred Question No. 2020 given in the Rajya Sabha on 20th December, 1994. The Resereve Bank of India (RBI) has reported that the guideline that banks/financial institutions would be free to decline credit in the absence of type and form of security that may be deemed necessary (which may include Government guarantee) merely reiterates the principle that banks are free to insist on the type form of security from all categories of borrowers whether in the private of public sector. The prescription of appropriate security, albeit within RBI guidelines, has to be decided on a case to case basis and mainly on commercial considerations.

(b) and (c) No, Sir.

(d) The data reporting system of RBI does not generate such information.

Investment by UTI, IDBI etc

1066. SHRI DILIP SINGH JUDEV:

SHRI CHIMANBHAI HARIBHAI SHUKLA:

Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to various press reports about the investments by the UTI, IDBI etc. in the industrial houses (including public sector units);

(b) if so, the total exposures made by the UTI, IDBI etc. in terms of investments, equity, debt etc. in ten top industrial houses over past three years;

(c) what are the policy guidelines, if any, formulated for making such exposures;